

Canada Generic Drug Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2025-2033

Market Report | 2025-02-10 | 137 pages | IMARC Group

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Report description:

The Canada generic drug market size reached USD 10.4 Billion in 2024. Looking forward, IMARC Group expects the market to reach USD 19.7 Billion by 2033, exhibiting a growth rate (CAGR) of 7.3% during 2025-2033. The growing number of hospitals and clinics, favorable government initiatives, and the rising prevalence of chronic diseases represent some of the key factors driving the market.

Generic drugs are medications created to be the same as an already marketed brand-name drug in dosage form, safety, strength, route of administration, quality, performance characteristics, and intended use. They work in the same way and provide the same clinical benefits as the brand-name medicine. They meet the same high standards of quality and manufacturing and use active ingredients to offer the same benefits as the patent medicines. They can be oral, intravenous, intramuscular, nebulizer, and topical. They are highly cost-effective as the drug manufacturer does not have to duplicate the original clinical trials for effectiveness and safety. They are easily available and patients do not need to investigate far to find alternatives to popular non-generic medicines. As they are usually covered by insurance companies due to their low cost, the demand for generic drugs is rising in Canada.

Canada Generic Drug Market Trends:

At present, the increasing demand for generic drugs among the masses due to the patent expiry of various branded drugs in Canada represents one of the key factors supporting the growth of the market. Besides this, there is a rise in the demand for generic drugs as they are highly affordable on account of lower requirements for research and development (R&D) activities, physician visits, and marketing. This, along with the thriving pharmaceutical industry in Canada, is propelling the growth of the market. In addition, the growing awareness among individuals about the benefits of generic drugs is positively influencing the market. Moreover, governing agencies of Canada are promoting the usage of generic drugs through various mechanisms, such as tax incentives, subsidies, and market access arrangements. They are also organizing campaigns to create awareness among

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people about the benefits of generic drugs, which is contributing to the growth of the market. Apart from this, the wide availability of generic drugs through offline and online distribution channels is offering lucrative growth opportunities to industry investors in Canada. Additionally, the rising prevalence of chronic diseases, such as cancer, heart disease, stroke, diabetes, and arthritis, is strengthening the growth of the market. In line with this, the growing number of hospitals and clinics providing high-quality healthcare facilities to patients in Canada is offering a favorable market outlook.

Report Coverage:

The market report by IMARC Group provides extensive coverage of the performance of the generic drug market in Canada. The study provides in-depth information about the value and volume trends, COVID-19 impact, and market forecast from 2025-2033.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the Canada generic drug market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Apotex Inc., Mylan Pharmaceuticals ULC, Pharmascience Inc., Sandoz AG, Sun Pharma Industries Ltd., Teva Pharmaceutical Industries Limited, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

- 1.What was the size of the Canada generic drug market in 2024?
- 2.What is the expected growth rate of the Canada generic drug market during 2025-2033?
- 3.What are the key factors driving the Canada generic drug market?
- 4.What has been the impact of COVID-19 on the Canada generic drug market?
- 5.Who are the key players/companies in the Canada generic drug market?

Table of Contents:

- 1 Preface
- 2 Scope and Methodology
 - 2.1 Objectives of the Study
 - 2.2 Stakeholders
 - 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
 - 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
 - 2.5 Forecasting Methodology
- 3 Executive Summary
- 4 Canada Generic Drug Market: Introduction

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- 4.1 What are Generics?
- 4.2 Unbranded and Branded Generics
- 4.3 Authorized Generics
- 4.4 Specialty Generics
- 5 Why is the Generic Drug Market So Lucrative in Canada
 - 5.1 Blockbuster Drugs Facing Patent Expiration
 - 5.2 Substantial Price Difference Between Branded and Generic Drugs
 - 5.3 Government Incentives
 - 5.4 Savings for Drug Purchasers
 - 5.5 Biosimilars
 - 5.6 Ageing Population and Increasing Prevalence of Life Style Diseases
- 6 Global Generic Drug Market
 - 6.1 Generic Drug Market Performance
 - 6.1.1 Value Trends
 - 6.1.2 Volume Trends
 - 6.2 Market Breakup by Country
 - 6.3 Most Prescribed Generic and Branded Drugs
 - 6.4 Market Forecast
- 7 Canada Generic Drug Market
 - 7.1 Canada Pharmaceutical Market Performance
 - 7.1.1 Value Trends
 - 7.1.2 Volume Trends
 - 7.1.3 Market by Type
 - 7.1.4 Market Forecast
 - 7.2 Canada Generic Drug Market Performance
 - 7.2.1 Value Trends
 - 7.2.2 Volume Trends
 - 7.2.3 Impact of COVID-19
 - 7.2.4 Market Forecast
- 8 SWOT Analysis
 - 8.1 Overview
 - 8.2 Strengths
 - 8.3 Weaknesses
 - 8.4 Opportunities
 - 8.5 Threats
- 9 Value Chain Analysis
 - 9.1 Research and Development
 - 9.2 Manufacturing
 - 9.3 Marketing
 - 9.4 Distribution
- 10 Pricing Mechanism and Profit Margins at Various Levels of Supply Chain
- 11 Porter's Five Forces Analysis
 - 11.1 Overview
 - 11.2 Bargaining Power of Buyers
 - 11.3 Bargaining Power of Suppliers
 - 11.4 Degree of Competition
 - 11.5 Threat of New Entrants

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- 11.6 Threat of Substitutes
- 12 Canada Generic Drug Market: Competitive Landscape
 - 12.1 Canada Generic Drug Market - Competitive Structure
 - 12.2 Canada Generic Drug Market - Sales Breakup of Key Players
 - 12.3 Canada Generics Distribution - Breakup by Channel
 - 12.4 Canada Generic Drug Market - Average Retail Price Per Prescription (Generic vs. Branded)
- 13 Canada Generic Drug Market: Key Success Factors
- 14 Canada Generic Drug Market: Road Blocks
- 15 Canada Generic Drug Market: Regulatory Framework
 - 15.1 Overview of Pharmaceutical Regulations
 - 15.2 Pre-Market Drug Submission Requirements for Generic Drugs
 - 15.3 Review Process for Generic Drugs
 - 15.4 Generic Drug Approval and Declaration of Its Bioequivalence
 - 15.5 Other Important Consideration
- 16 Generic Drug Manufacturing Process
 - 16.1 Manufacturing Process
 - 16.2 Raw Material Requirements
 - 16.3 Raw Materials Pictures
 - 16.4 Land and Construction Requirements
 - 16.5 Machinery and Infrastructure Requirements
 - 16.6 Machinery Pictures
 - 16.7 Plant Layout
 - 16.8 Packaging Requirements
 - 16.9 Utility Requirements
 - 16.10 Manpower Requirements
- 17 Canada Generic Drug Market - Key Company Profiles
 - 17.1 Apotex Inc.
 - 17.2 Mylan Pharmaceuticals ULC
 - 17.3 Pharmascience Inc.
 - 17.4 Sandoz AG
 - 17.5 Sun Pharma Industries Ltd.
 - 17.6 Teva Pharmaceutical Industries Limited

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